HOUSING NOW
Ottawa[1]

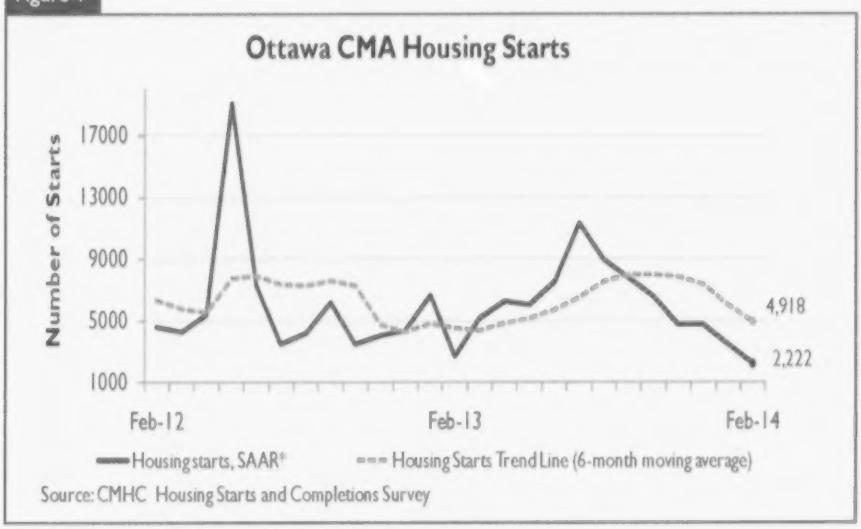
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: March 2014

Highlights

- Apartment Starts came to a complete halt in February following modest January activity.
- Single-detached construction remained resilient, capturing that way a bigger share of the Ottawa market.
- Nepean (outside the Greenbelt), Gloucester (outside the Greenbelt) and Kanata maintained their dominance in construction activity, a tendency that began in the fall of 2013.

Figure 1



* SAAR[2]: Seasonally Adjusted Annual Rate.

[1] Ontario part of Ottawa-Gatineau CMA

[2] All starts figures in this report, other than actual starts and the trend estimate, are seasonally adjusted annual rates. (SAAR) — that is, monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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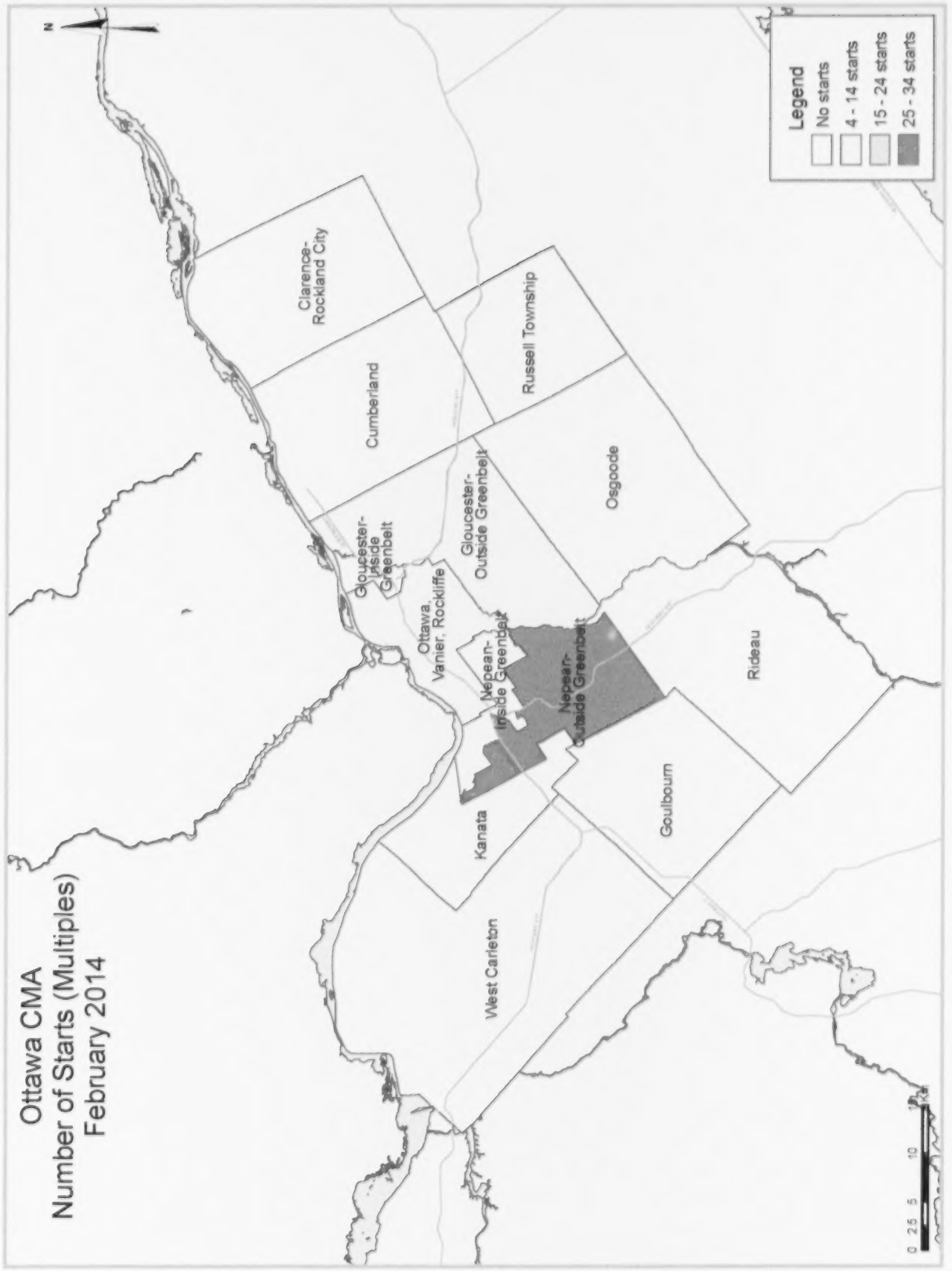
Ottawa Starts Moderate In February

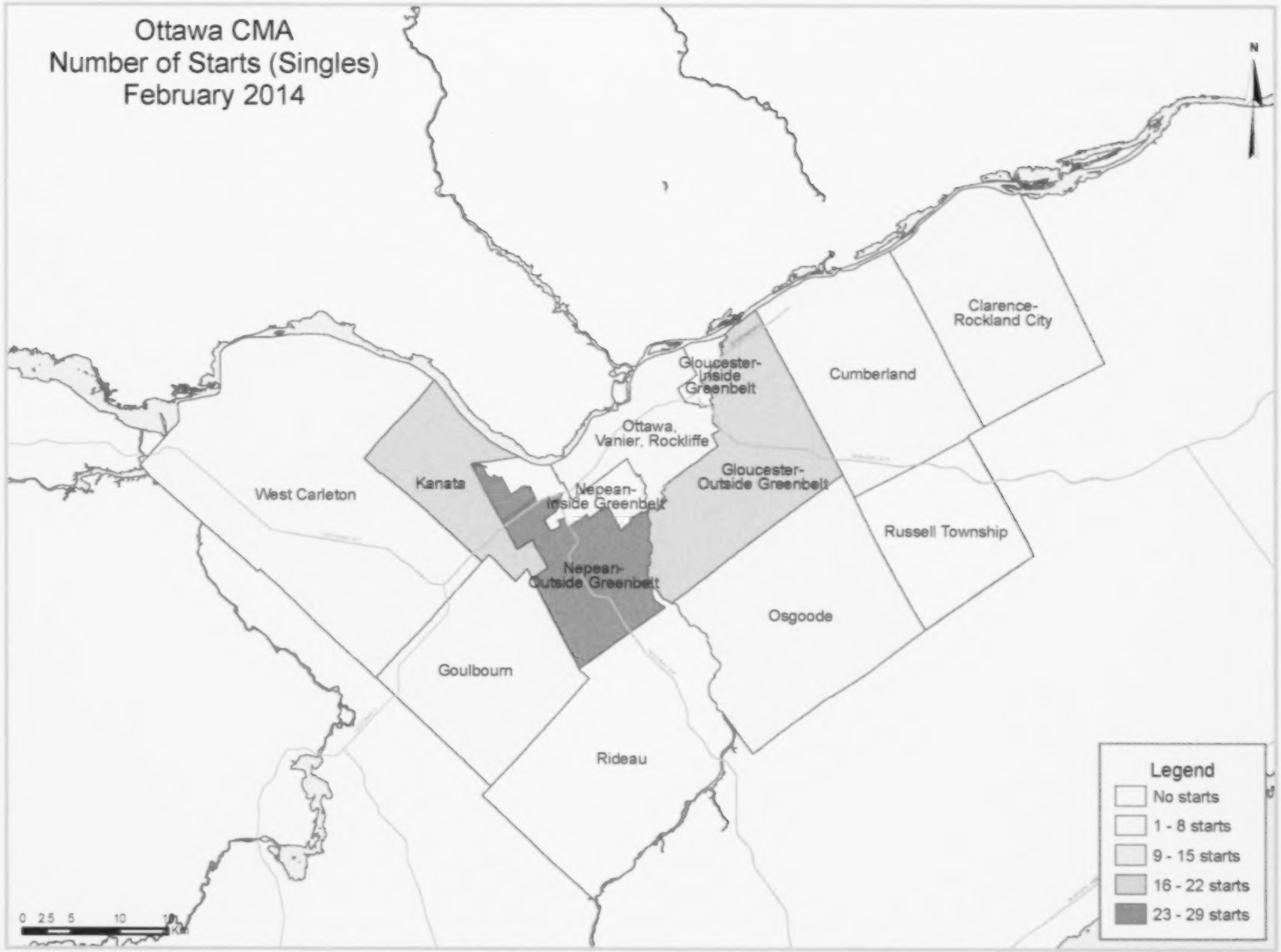
According to the latest data released by Canada Mortgage and Housing Corporation (CMHC), housing starts in the region were trending at 4,918 units in February compared to 6,037 units in January. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. For the region, the standalone monthly SAAR was 2,222 units in February down from 3,469 units in January.

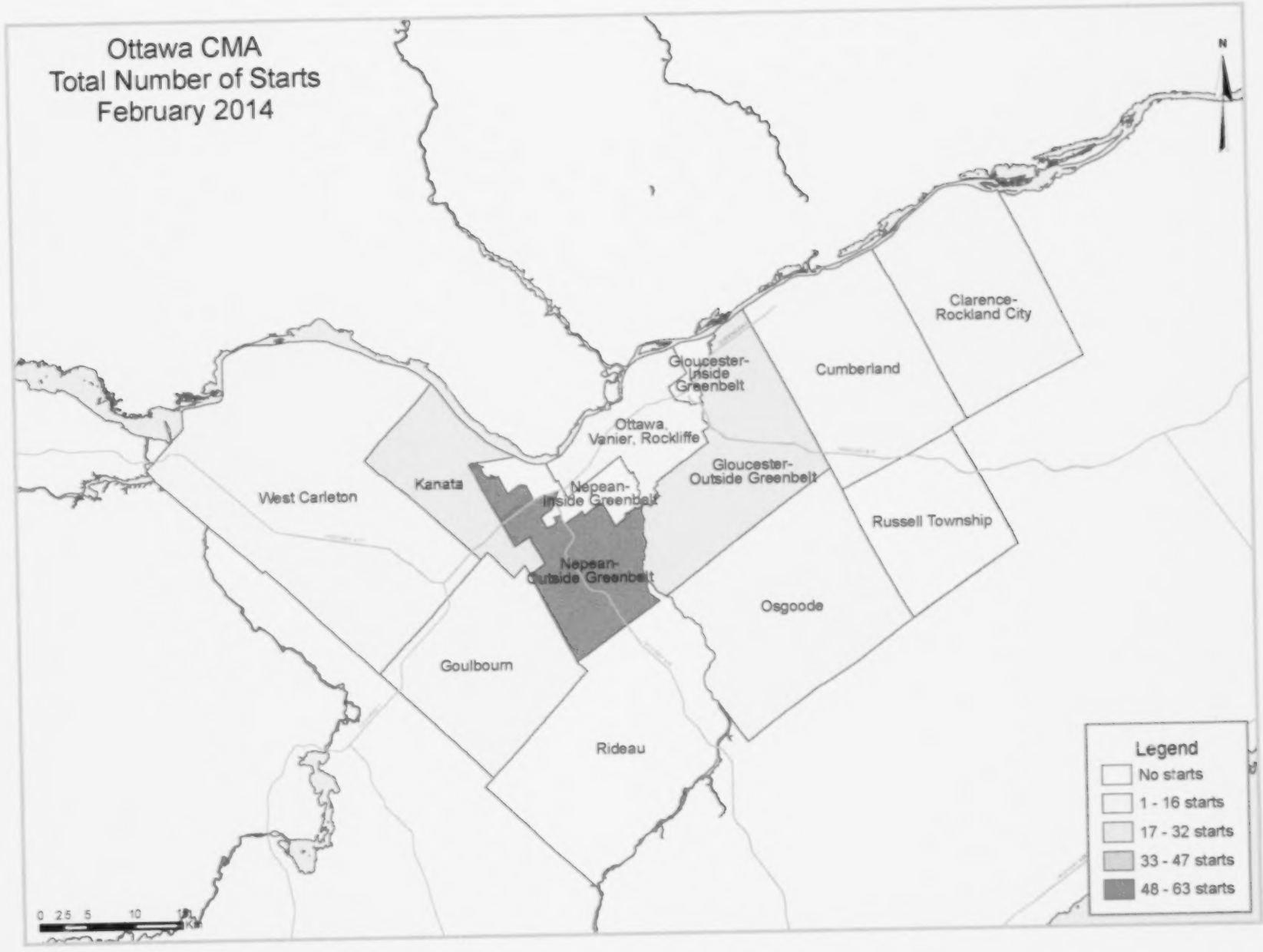
Seasonally adjusted housing starts continued on a moderating trend in February following an already weak start to the year. Apartment starts came to a halt while single detached construction remained resilient, albeit scaling back slightly from January levels. Single construction is expected to regain some of its lost ground this year as apartment construction retreats from previous years' record highs.

CMHC uses the trend measure as a complement to the monthly SAAR of housing starts to account for considerable swings in monthly estimates and obtain a more complete picture of the state of the housing market. In some situations, analysing only SAAR data can be misleading in some markets, as they are largely driven by the multiples segment of the markets, which can be quite variable from one month to the next. The multiples segment includes apartments, rows and semi-detached homes.

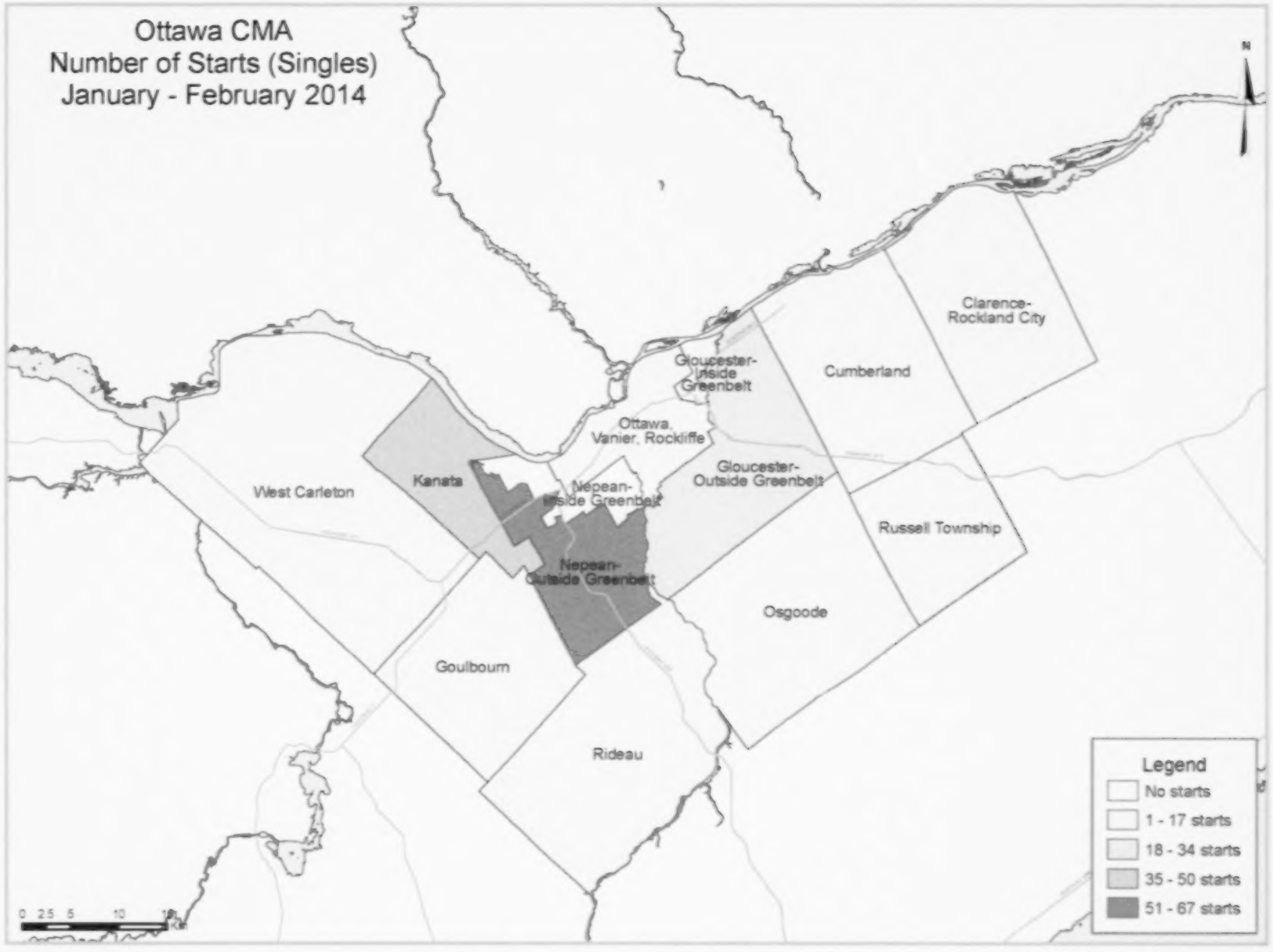
Nepean (outside the greenbelt) captured half of all starts due to relatively healthy row and single-detached construction. The area captured 89 per cent of all rows and 35 per cent of singles. Gloucester (outside the greenbelt) came in a distant second place with 19 per cent, driven by strong low-rise construction. Kanata came in third place with 16 per cent of CMA activity. The three areas maintained their dominance in activity, a tendency that began in the fall of last year as apartment construction retreated in the core.

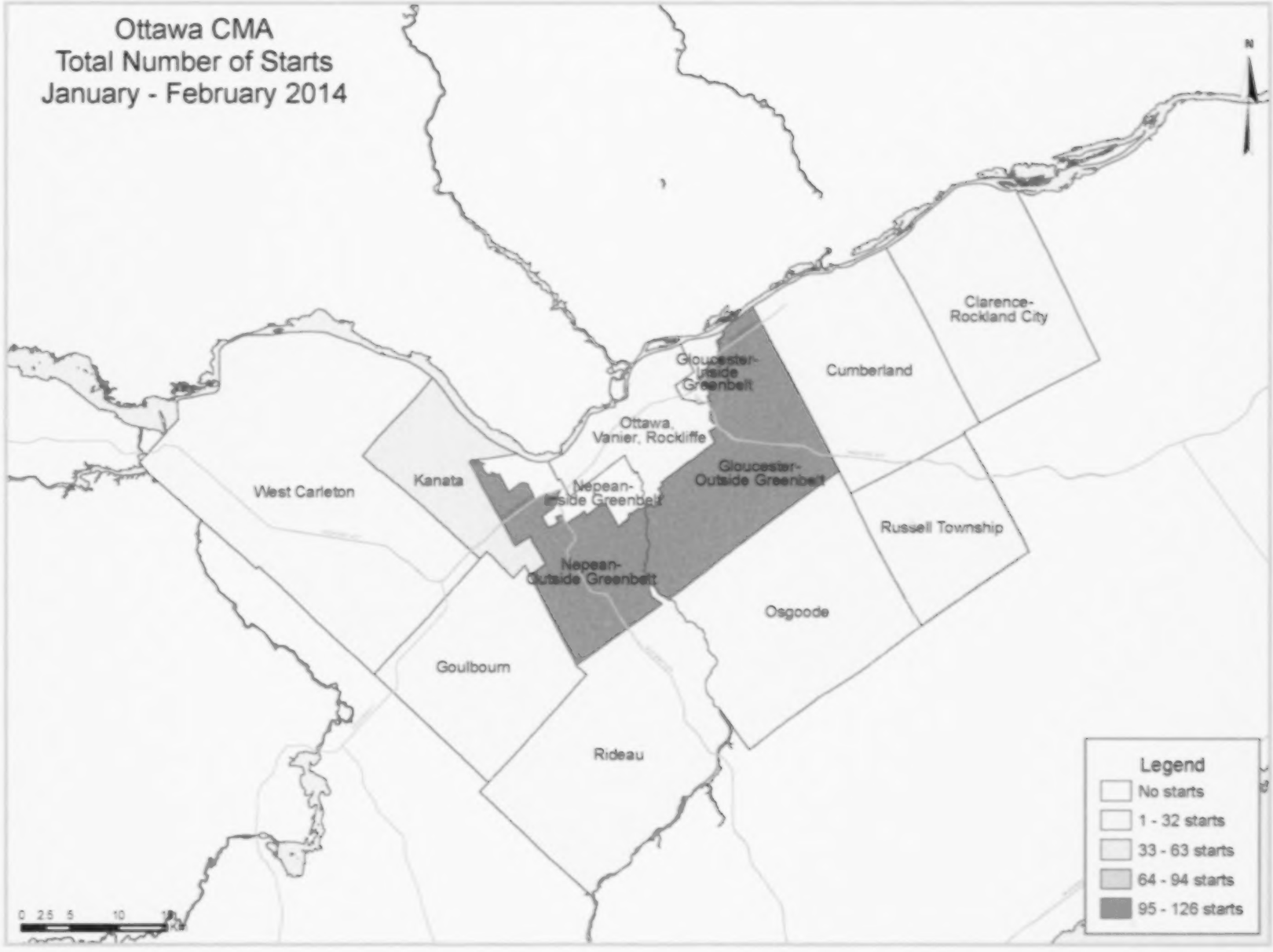

Ottawa CMA
Number of Starts (Multiples)
February 2014
Legend
No starts
4 - 14 starts
15 - 24 starts
25 - 34 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Osgoode
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
0 2.5 5 10 15


Ottawa CMA
Number of Starts (Singles)
February 2014
N
Clarence-
Rockland City
Cumberland
Gloucester-
Inside
Greenbelt
Ottawa,
Vanier, Rockliffe
Gloucester-
Outside Greenbelt
Kanata
West Carleton
Nepean-
Inside Greenbelt
Russell Township
Nepean-
Outside Greenbelt
Osgoode
Goulbourn
Rideau
Legend
No starts
1 - 8 starts
9 - 15 starts
16 - 22 starts
23 - 29 starts
0 2.5 5 10
Km


Ottawa CMA
Total Number of Starts
February 2014
N
Clarence-
Rockland City
Cumberland
Gloucester-
Inside
Greenbelt
Ottawa
Vanier, Rockliffe
Gloucester-
Outside Greenbelt
Kanata
West Carleton
Nepean-
Inside Greenbelt
Nepean-
Outside Greenbelt
Russell Township
Osgoode
Goulbourn
Rideau
Legend
No starts
1 - 16 starts
17 - 32 starts
33 - 47 starts
48 - 63 starts
0 2.5 5 10

Ottawa CMA
Number of Starts (Multiples)
January - February 2014
N
Legend
No starts
8 - 22 starts
23 - 37 starts
38 - 51 starts
52 - 66 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Outside Greenbelt
Gloucester-Inside Greenbelt
Ottawa
Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Goulbourn
Kanata
West Carleton
0 2.5 5 10


Ottawa CMA
Number of Starts (Singles)
January - February 2014
N
Clarence-
Rockland City
Cumberland
Gloucester-
Inside
Greenbelt
Ottawa,
Vanier, Rockliffe
Gloucester-
Outside Greenbelt
Kanata
West Carleton
Nepean-
Inside Greenbelt
Nepean-
Outside Greenbelt
Russell Township
Osgoode
Goulbourn
Rideau
0 2.5 5 10
Legend
No starts
1 - 17 starts
18 - 34 starts
35 - 50 starts
51 - 67 starts


Ottawa CMA
Total Number of Starts
January - February 2014
N
Clarence-
Rockland City
Cumberland
Gloucester-
Inside
Greenbelt
Ottawa,
Vanier, Rockliffe
Gloucester-
Outside Greenbelt
Kanata
West Carleton
Nepean-
Inside Greenbelt
Russell Township
Nepean-
Outside Greenbelt
Osgoode
Goulbourn
Rideau
Legend
No starts
1 - 32 starts
33 - 63 starts
64 - 94 starts
95 - 126 starts
0 2.5 5 10

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) February 2014		
Ottawa CMA[1]	January 2014	February 2014
Trend[2]	6,037	4,918
SAAR	3,469	2,222
	February 2013	February 2014
Actual		
February - Single-Detached	76	82
February - Multiples	96	44
February - Total	172	126
January to February - Single-Detached	126	181
January to February - Multiples	558	166
January to February - Total	684	347

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Ottawa-Gatineau CMA (Ontario Portion)
February 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2014	82	4	38	0	0	0	2	0	126
February 2013	76	20	56	0	0	20	0	0	172
% Change	7.9	-80.0	-32.1	n/a	n/a	-100.0	n/a	n/a	-26.7
Year-to-date 2014	181	14	125	0	0	8	2	17	347
Year-to-date 2013	126	34	198	0	0	323	0	3	684
% Change	43.7	-58.8	-36.9	n/a	n/a	-97.5	n/a	**	-49.3
UNDER CONSTRUCTION									
February 2014	1,000	186	1,112	0	5	3,153	2	663	6,121
February 2013	828	216	1,041	0	0	2,827	31	417	5,360
% Change	20.8	-13.9	6.8	n/a	n/a	11.5	-93.5	59.0	14.2
COMPLETIONS									
February 2014	128	38	155	0	0	266	4	21	612
February 2013	135	20	178	0	0	163	0	0	496
% Change	-5.2	90.0	-12.9	n/a	n/a	63.2	n/a	n/a	23.4
Year-to-date 2014	256	50	200	0	0	474	8	160	1,148
Year-to-date 2013	240	44	256	0	0	195	0	0	735
% Change	6.7	13.6	-21.9	n/a	n/a	143.1	n/a	n/a	56.2
COMPLETED & NOT ABSORBED									
February 2014	57	67	68	0	0	138	n/a	n/a	330
February 2013	64	39	83	0	0	243	n/a	n/a	429
% Change	-10.9	71.8	-18.1	n/a	n/a	-43.2	n/a	n/a	-23.1
ABSORBED									
February 2014	123	31	141	0	0	383	n/a	n/a	678
February 2013	130	21	169	0	0	160	n/a	n/a	480
% Change	-5.4	47.6	-16.6	n/a	n/a	139.4	n/a	n/a	41.3
Year-to-date 2014	250	49	179	0	0	598	n/a	n/a	1,076
Year-to-date 2013	238	44	265	0	0	201	n/a	n/a	748
% Change	5.0	11.4	-32.5	n/a	n/a	197.5	n/a	n/a	43.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Ottawa City									
February 2014	79	4	38	0	0	0	2	0	123
February 2013	71	20	56	0	0	20	0	0	167
Ottawa, Vanier, Rockcliffe									
February 2014	2	2	0	0	0	0	2	0	6
February 2013	0	12	0	0	0	8	0	0	20
Nepean inside greenbelt									
February 2014	0	0	0	0	0	0	0	0	0
February 2013	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
February 2014	29	0	34	0	0	0	0	0	63
February 2013	11	6	24	0	0	12	0	0	53
Gloucester inside greenbelt									
February 2014	0	0	0	0	0	0	0	0	0
February 2013	0	0	0	0	0	0	0	0	0
Gloucester outside greenbelt									
February 2014	18	2	4	0	0	0	0	0	24
February 2013	7	0	0	0	0	0	0	0	7
Kanata									
February 2014	20	0	0	0	0	0	0	0	20
February 2013	30	0	3	0	0	0	0	0	33
Cumberland									
February 2014	7	0	0	0	0	0	0	0	7
February 2013	0	0	14	0	0	0	0	0	14
Goulbourn									
February 2014	1	0	0	0	0	0	0	0	1
February 2013	17	0	0	0	0	0	0	0	17
West Carleton									
February 2014	1	0	0	0	0	0	0	0	1
February 2013	1	2	15	0	0	0	0	0	18
Rideau									
February 2014	0	0	0	0	0	0	0	0	0
February 2013	1	0	0	0	0	0	0	0	1
Osgoode									
February 2014	1	0	0	0	0	0	0	0	1
February 2013	4	0	0	0	0	0	0	0	4
Clarence-Rockland City									
February 2014	3	0	0	0	0	0	0	0	3
February 2013	5	0	0	0	0	0	0	0	5
Russell Township									
February 2014	0	0	0	0	0	0	0	0	0
February 2013	0	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario portion)									
February 2014	82	4	38	0	0	0	2	0	126
February 2013	76	20	56	0	0	20	0	0	172

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Ottawa City									
February 2014	921	164	1,084	0	5	3,153	2	663	5,992
February 2013	764	210	1,001	0	0	2,795	27	413	5,210
Ottawa, Vanier, Rockcliffe									
February 2014	66	76	35	0	5	2,647	2	116	2,947
February 2013	73	98	23	0	0	2,099	27	76	2,396
Nepean inside greenbelt									
February 2014	9	4	0	0	0	0	0	0	13
February 2013	10	0	12	0	0	16	0	0	38
Nepean outside greenbelt									
February 2014	312	28	408	0	0	134	0	141	1,023
February 2013	85	56	227	0	0	360	0	124	852
Gloucester inside greenbelt									
February 2014	6	0	0	0	0	22	0	0	28
February 2013	2	0	19	0	0	44	0	0	65
Gloucester outside greenbelt									
February 2014	78	18	209	0	0	84	0	12	401
February 2013	106	20	126	0	0	66	0	0	318
Kanata									
February 2014	256	26	278	0	0	60	0	325	945
February 2013	113	32	324	0	0	88	0	152	709
Cumberland									
February 2014	51	8	62	0	0	192	0	41	354
February 2013	183	0	136	0	0	72	0	41	432
Goulbourn									
February 2014	44	0	44	0	0	14	0	28	130
February 2013	73	0	12	0	0	50	0	20	155
West Carleton									
February 2014	31	4	48	0	0	0	0	0	83
February 2013	54	4	122	0	0	0	0	0	180
Rideau									
February 2014	17	0	0	0	0	0	0	0	17
February 2013	19	0	0	0	0	0	0	0	19
Osgoode									
February 2014	51	0	0	0	0	0	0	0	51
February 2013	46	0	0	0	0	0	0	0	46
Clarence-Rockland City									
February 2014	48	4	28	0	0	0	0	0	80
February 2013	63	2	40	0	0	32	0	0	137
Russell Township									
February 2014	31	18	0	0	0	0	0	0	49
February 2013	1	4	0	0	0	0	4	4	13
Ottawa-Gatineau CMA (Ontario portion)									
February 2014	1,000	186	1,112	0	5	3,153	2	663	6,121
February 2013	828	216	1,041	0	0	2,827	31	417	5,360

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Ottawa City									
February 2014	126	38	147	0	0	266	4	21	602
February 2013	115	18	178	0	0	163	0	0	474
Ottawa, Vanier, Rockcliffe									
February 2014	12	12	3	0	0	169	4	9	209
February 2013	8	12	9	0	0	121	0	0	150
Nepean inside greenbelt									
February 2014	0	0	0	0	0	0	0	0	0
February 2013	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
February 2014	17	18	25	0	0	12	0	0	72
February 2013	39	4	58	0	0	42	0	0	143
Gloucester inside greenbelt									
February 2014	0	0	0	0	0	0	0	0	0
February 2013	0	0	0	0	0	0	0	0	0
Gloucester outside greenbelt									
February 2014	28	6	40	0	0	33	0	12	119
February 2013	24	0	77	0	0	0	0	0	101
Kanata									
February 2014	33	2	58	0	0	36	0	0	129
February 2013	8	2	0	0	0	0	0	0	10
Cumberland									
February 2014	8	0	21	0	0	16	0	0	45
February 2013	4	0	34	0	0	0	0	0	38
Goulbourn									
February 2014	5	0	0	0	0	0	0	0	5
February 2013	22	0	0	0	0	0	0	0	22
West Carleton									
February 2014	7	0	0	0	0	0	0	0	7
February 2013	3	0	0	0	0	0	0	0	3
Rideau									
February 2014	5	0	0	0	0	0	0	0	5
February 2013	1	0	0	0	0	0	0	0	1
Osgoode									
February 2014	11	0	0	0	0	0	0	0	11
February 2013	6	0	0	0	0	0	0	0	6
Clarence-Rockland City									
February 2014	2	0	8	0	0	0	0	0	10
February 2013	1	0	0	0	0	0	0	0	1
Russell Township									
February 2014	0	0	0	0	0	0	0	0	0
February 2013	19	2	0	0	0	0	0	0	21
Ottawa-Gatineau CMA (Ontario portion)									
February 2014	128	38	155	0	0	266	4	21	612
February 2013	135	20	178	0	0	163	0	0	496

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Ottawa City									
February 2014	54	67	67	0	0	137	n/a	n/a	325
February 2013	59	39	83	0	0	224	n/a	n/a	405
Ottawa, Vanier, Rockcliffe									
February 2014	19	48	6	0	0	57	n/a	n/a	130
February 2013	26	22	9	0	0	91	n/a	n/a	148
Nepean inside greenbelt									
February 2014	1	0	2	0	0	0	n/a	n/a	3
February 2013	1	2	2	0	0	0	n/a	n/a	5
Nepean outside greenbelt									
February 2014	5	8	17	0	0	29	n/a	n/a	59
February 2013	5	4	12	0	0	71	n/a	n/a	92
Gloucester inside greenbelt									
February 2014	0	0	0	0	0	0	n/a	n/a	0
February 2013	0	0	0	0	0	1	n/a	n/a	1
Gloucester outside greenbelt									
February 2014	8	3	26	0	0	20	n/a	n/a	57
February 2013	4	3	42	0	0	1	n/a	n/a	50
Kanata									
February 2014	13	6	5	0	0	2	n/a	n/a	26
February 2013	2	5	4	0	0	2	n/a	n/a	13
Cumberland									
February 2014	2	0	11	0	0	27	n/a	n/a	40
February 2013	14	1	7	0	0	51	n/a	n/a	73
Goulbourn									
February 2014	2	1	0	0	0	2	n/a	n/a	5
February 2013	2	1	0	0	0	7	n/a	n/a	10
West Carleton									
February 2014	1	1	0	0	0	0	n/a	n/a	2
February 2013	1	1	5	0	0	0	n/a	n/a	7
Rideau									
February 2014	2	0	0	0	0	0	n/a	n/a	2
February 2013	2	0	0	0	0	0	n/a	n/a	2
Osgoode									
February 2014	1	0	0	0	0	0	n/a	n/a	1
February 2013	2	0	2	0	0	0	n/a	n/a	4
Clarence-Rockland City									
February 2014	1	0	1	0	0	1	n/a	n/a	3
February 2013	4	0	0	0	0	0	n/a	n/a	4
Russell Township									
February 2014	2	0	0	0	0	0	n/a	n/a	2
February 2013	1	0	0	0	0	19	n/a	n/a	20
Ottawa-Gatineau CMA (Ontario portion)									
February 2014	57	67	68	0	0	138	n/a	n/a	330
February 2013	64	39	83	0	0	243	n/a	n/a	429

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Ottawa City									
February 2014	121	31	134	0	0	381	n/a	n/a	667
February 2013	111	19	169	0	0	160	n/a	n/a	459
Ottawa, Vanier, Rockcliffe									
February 2014	11	6	1	0	0	276	n/a	n/a	294
February 2013	6	13	4	0	0	120	n/a	n/a	143
Nepean inside greenbelt									
February 2014	0	0	0	0	0	0	n/a	n/a	0
February 2013	0	0	0	0	0	0	n/a	n/a	0
Nepean outside greenbelt									
February 2014	17	17	24	0	0	18	n/a	n/a	76
February 2013	39	4	62	0	0	39	n/a	n/a	144
Gloucester inside greenbelt									
February 2014	0	0	0	0	0	0	n/a	n/a	0
February 2013	0	0	0	0	0	0	n/a	n/a	0
Gloucester outside greenbelt									
February 2014	29	6	32	0	0	21	n/a	n/a	88
February 2013	22	0	65	0	0	0	n/a	n/a	87
Kanata									
February 2014	28	2	55	0	0	47	n/a	n/a	132
February 2013	8	2	4	0	0	0	n/a	n/a	14
Cumberland									
February 2014	8	0	21	0	0	17	n/a	n/a	46
February 2013	4	0	32	0	0	0	n/a	n/a	36
Goulbourn									
February 2014	5	0	0	0	0	2	n/a	n/a	7
February 2013	22	0	0	0	0	1	n/a	n/a	23
West Carleton									
February 2014	7	0	1	0	0	0	n/a	n/a	8
February 2013	3	0	0	0	0	0	n/a	n/a	3
Rideau									
February 2014	5	0	0	0	0	0	n/a	n/a	5
February 2013	1	0	0	0	0	0	n/a	n/a	1
Osgoode									
February 2014	11	0	0	0	0	0	n/a	n/a	11
February 2013	6	0	2	0	0	0	n/a	n/a	8
Clarence-Rockland City									
February 2014	2	0	7	0	0	0	n/a	n/a	9
February 2013	1	0	0	0	0	0	n/a	n/a	1
Russell Township									
February 2014	0	0	0	0	0	2	n/a	n/a	2
February 2013	18	2	0	0	0	0	n/a	n/a	20
Ottawa-Gatineau CMA (Ontario portion)									
February 2014	123	31	141	0	0	383	n/a	n/a	678
February 2013	130	21	169	0	0	160	n/a	n/a	480

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Ottawa-Gatineau CMA (Ontario Portion) 2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	1,787	394	1,625	0	8	2,268	4	474	6,560
% Change	12.2	41.7	17.1	n/a	14.3	-0.4	-87.5	4.9	8.9
2012	1,592	278	1,388	0	7	2,277	32	452	6,026
% Change	-25.4	-22.8	-24.9	n/a	n/a	68.2	**	**	4.0
2011	2,134	360	1,849	0	0	1,354	1	91	5,794
% Change	-7.3	-0.6	-4.0	n/a	-100.0	-10.3	-94.1	-70.0	-10.1
2010	2,302	362	1,926	0	27	1,509	17	303	6,446
% Change	-6.8	23.5	1.6	n/a	125.0	62.8	-43.3	62.9	10.9
2009	2,471	293	1,895	0	12	927	30	186	5,814
% Change	-16.4	38.9	-10.1	n/a	-80.0	-38.2	**	17.0	-16.9
2008	2,956	211	2,109	0	60	1,501	2	159	6,998
% Change	-0.6	-27.7	12.2	n/a	-39.4	42.0	-75.0	-19.7	7.6
2007	2,973	292	1,879	0	99	1,057	8	198	6,506
% Change	19.9	-23.8	22.7	n/a	-47.6	-10.7	-90.5	**	10.7
2006	2,480	383	1,532	0	189	1,183	84	24	5,875
% Change	5.5	29.4	24.7	n/a	-34.8	86.6	104.9	-59.3	17.9
2005	2,350	296	1,229	0	290	634	41	59	4,982
% Change	-27.6	-10.3	-35.1	n/a	-28.2	-39.6	-76.8	-59.6	-31.2
2004	3,244	330	1,893	0	404	1,049	177	146	7,243

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	% Change
Ottawa City	79	71	6	20	38	48	0	28	123	167	-26.3
Ottawa, Vanier, Rockcliffe	2	0	4	12	0	0	0	8	6	20	-70.0
Nepean inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Nepean outside greenbelt	29	11	0	6	34	24	0	12	63	53	18.9
Gloucester inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Gloucester outside greenbelt	18	7	2	0	4	0	0	0	24	7	**
Kanata	20	30	0	0	0	3	0	0	20	33	-39.4
Cumberland	7	0	0	0	0	6	0	8	7	14	-50.0
Goulbourn	1	17	0	0	0	0	0	0	1	17	-94.1
West Carleton	1	1	0	2	0	15	0	0	1	18	-94.4
Rideau	0	1	0	0	0	0	0	0	0	1	-100.0
Osgoode	1	4	0	0	0	0	0	0	1	4	-75.0
Clarence-Rockland City	3	5	0	0	0	0	0	0	3	5	-40.0
Russell Township	0	0	0	0	0	0	0	0	0	0	n/a
Ottawa-Gatineau CMA (Ontario Portion)	82	76	6	20	38	48	0	28	126	172	-26.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Ottawa City	170	120	16	34	125	190	25	334	336	678	-50.4
Ottawa, Vanier, Rockcliffe	3	1	8	26	0	0	0	314	11	341	-96.8
Nepean inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Nepean outside greenbelt	67	15	0	6	42	34	17	12	126	67	88.1
Gloucester inside greenbelt	1	0	0	0	0	0	0	0	1	0	n/a
Gloucester outside greenbelt	33	9	8	0	58	42	0	0	99	51	94.1
Kanata	35	44	0	0	14	40	0	0	49	84	-41.7
Cumberland	10	15	0	0	11	6	8	8	29	29	0.0
Goulbourn	8	25	0	0	0	6	0	0	8	31	-74.2
West Carleton	2	2	0	2	0	62	0	0	2	66	-97.0
Rideau	2	3	0	0	0	0	0	0	2	3	-33.3
Osgoode	9	6	0	0	0	0	0	0	9	6	50.0
Clarence-Rockland City	8	6	0	0	0	0	0	0	8	6	33.3
Russell Township	3	0	0	0	0	0	0	0	3	0	n/a
Ottawa-Gatineau CMA (Ontario Portion)	181	126	16	34	125	190	25	334	347	684	-49.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013
Ottawa City	38	48	0	0	0	28	0	0
Ottawa, Vanier, Rockcliffe	0	0	0	0	0	8	0	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	34	24	0	0	0	12	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	4	0	0	0	0	0	0	0
Kanata	0	3	0	0	0	0	0	0
Cumberland	0	6	0	0	0	8	0	0
Goulbourn	0	0	0	0	0	0	0	0
West Carleton	0	15	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	38	48	0	0	0	28	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	125	190	0	0	8	331	17	3
Ottawa, Vanier, Rockcliffe	0	0	0	0	0	311	0	3
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	42	34	0	0	0	12	17	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	58	42	0	0	0	0	0	0
Kanata	14	40	0	0	0	0	0	0
Cumberland	11	6	0	0	8	8	0	0
Goulbourn	0	6	0	0	0	0	0	0
West Carleton	0	62	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	125	190	0	0	8	331	17	3

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
February 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013
Ottawa City	121	147	0	20	2	0	123	167
Ottawa, Vanier, Rockcliffe	4	12	0	8	2	0	6	20
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	63	41	0	12	0	0	63	53
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	24	7	0	0	0	0	24	7
Kanata	20	33	0	0	0	0	20	33
Cumberland	7	14	0	0	0	0	7	14
Goulbourn	1	17	0	0	0	0	1	17
West Carleton	1	18	0	0	0	0	1	18
Rideau	0	1	0	0	0	0	0	1
Osgoode	1	4	0	0	0	0	1	4
Clarence-Rockland City	3	5	0	0	0	0	3	5
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	124	152	0	20	2	0	126	172

Table 2.5: Starts by Submarket and by Intended Market
January - February 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	309	352	8	323	19	3	336	678
Ottawa, Vanier, Rockcliffe	9	27	0	311	2	3	11	341
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	109	55	0	12	17	0	126	67
Gloucester inside greenbelt	1	0	0	0	0	0	1	0
Gloucester outside greenbelt	99	51	0	0	0	0	99	51
Kanata	49	84	0	0	0	0	49	84
Cumberland	21	29	8	0	0	0	29	29
Goulbourn	8	31	0	0	0	0	8	31
West Carleton	2	66	0	0	0	0	2	66
Rideau	2	3	0	0	0	0	2	3
Osgoode	9	6	0	0	0	0	9	6
Clarence-Rockland City	8	6	0	0	0	0	8	6
Russell Township	3	0	0	0	0	0	3	0
Ottawa-Gatineau CMA (Ontario Portion)	320	358	8	323	19	3	347	684

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2014

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	% Change
Ottawa City	126	115	42	18	147	178	287	163	602	474	27.0
Ottawa, Vanier, Rockcliffe	12	8	16	12	3	9	178	121	209	150	39.3
Nepean inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Nepean outside greenbelt	17	39	18	4	25	58	12	42	72	143	-49.7
Gloucester inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Gloucester outside greenbelt	28	24	6	0	40	77	45	0	119	101	17.8
Kanata	33	8	2	2	58	0	36	0	129	10	**
Cumberland	8	4	0	0	21	34	16	0	45	38	18.4
Goulbourn	5	22	0	0	0	0	0	0	5	22	-77.3
West Carleton	7	3	0	0	0	0	0	0	7	3	133.3
Rideau	5	1	0	0	0	0	0	0	5	1	**
Osgoode	11	6	0	0	0	0	0	0	11	6	83.3
Clarence-Rockland City	2	1	0	0	8	0	0	0	10	1	**
Russell Township	0	19	0	2	0	0	0	0	0	21	-100.0
Ottawa-Gatineau CMA (Ontario Portion)	128	135	42	20	155	178	287	163	612	496	23.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2014

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Ottawa City	251	203	54	40	192	256	634	195	1,131	694	63.0
Ottawa, Vanier, Rockcliffe	16	15	20	14	3	9	479	121	518	159	**
Nepean inside greenbelt	3	2	0	0	0	0	0	0	3	2	50.0
Nepean outside greenbelt	33	43	18	4	29	87	46	74	126	208	-39.4
Gloucester inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Gloucester outside greenbelt	60	32	10	0	58	92	45	0	173	124	39.5
Kanata	84	19	6	12	62	25	36	0	188	56	**
Cumberland	10	17	0	10	40	43	28	0	78	70	11.4
Goulbourn	16	32	0	0	0	0	0	0	16	32	-50.0
West Carleton	8	12	0	0	0	0	0	0	8	12	-33.3
Rideau	9	2	0	0	0	0	0	0	9	2	**
Osgoode	12	29	0	0	0	0	0	0	12	29	-58.6
Clarence-Rockland City	3	8	0	0	8	0	0	0	11	8	37.5
Russell Township	2	29	4	4	0	0	0	0	6	33	-81.8
Ottawa-Gatineau CMA (Ontario Portion)	256	240	58	44	200	256	634	195	1,148	735	56.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013
Ottawa City	147	178	0	0	266	163	21	0
Ottawa, Vanier, Rockcliffe	3	9	0	0	169	121	9	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	25	58	0	0	12	42	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	40	77	0	0	33	0	12	0
Kanata	58	0	0	0	36	0	0	0
Cumberland	21	34	0	0	16	0	0	0
Goulbourn	0	0	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	8	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	155	178	0	0	266	163	21	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	192	256	0	0	474	195	160	0
Ottawa, Vanier, Rockcliffe	3	9	0	0	331	121	148	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	29	87	0	0	46	74	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	58	92	0	0	33	0	12	0
Kanata	62	25	0	0	36	0	0	0
Cumberland	40	43	0	0	28	0	0	0
Goulbourn	0	0	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	8	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	200	256	0	0	474	195	160	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
February 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013
Ottawa City	311	311	266	163	25	0	602	474
Ottawa, Vanier, Rockcliffe	27	29	169	121	13	0	209	150
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	60	101	12	42	0	0	72	143
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	74	101	33	0	12	0	119	101
Kanata	93	10	36	0	0	0	129	10
Cumberland	29	38	16	0	0	0	45	38
Goulbourn	5	22	0	0	0	0	5	22
West Carleton	7	3	0	0	0	0	7	3
Rideau	5	1	0	0	0	0	5	1
Osgoode	11	6	0	0	0	0	11	6
Clarence-Rockland City	10	1	0	0	0	0	10	1
Russell Township	0	21	0	0	0	0	0	21
Ottawa-Gatineau CMA (Ontario Portion)	321	333	266	163	25	0	612	496

Table 3.5: Completions by Submarket and by Intended Market
January - February 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	493	499	474	195	164	0	1,131	694
Ottawa, Vanier, Rockcliffe	35	38	331	121	152	0	518	159
Nepean inside greenbelt	3	2	0	0	0	0	3	2
Nepean outside greenbelt	80	134	46	74	0	0	126	208
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	128	124	33	0	12	0	173	124
Kanata	152	56	36	0	0	0	188	56
Cumberland	50	70	28	0	0	0	78	70
Goulbourn	16	32	0	0	0	0	16	32
West Carleton	8	12	0	0	0	0	8	12
Rideau	9	2	0	0	0	0	9	2
Osgoode	12	29	0	0	0	0	12	29
Clarence-Rockland City	11	8	0	0	0	0	11	8
Russell Township	2	33	0	0	4	0	6	33
Ottawa-Gatineau CMA (Ontario Portion)	506	540	474	195	168	0	1,148	735

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
February 2014	0	0.0	3	3.2	5	5.4	22	23.7	63	67.7	93	539,990	568,499
February 2013	0	0.0	17	18.7	17	18.7	23	25.3	34	37.4	91	451,900	472,529
Year-to-date 2014	0	0.0	7	3.5	26	12.9	53	26.4	115	57.2	201	522,900	560,155
Year-to-date 2013	0	0.0	20	13.6	27	18.4	39	26.5	61	41.5	147	466,900	498,804
Ottawa, Vanier, Rockcliffe													
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
February 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Nepean inside greenbelt													
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Nepean outside greenbelt													
February 2014	0	0.0	1	6.7	4	26.7	5	33.3	5	33.3	15	444,990	471,172
February 2013	0	0.0	8	21.6	3	8.1	8	21.6	18	48.6	37	494,990	488,245
Year-to-date 2014	0	0.0	1	3.2	9	29.0	7	22.6	14	45.2	31	483,990	520,724
Year-to-date 2013	0	0.0	9	20.9	4	9.3	10	23.3	20	46.5	43	494,990	484,845
Gloucester inside greenbelt													
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Gloucester outside greenbelt													
February 2014	0	0.0	1	3.6	0	0.0	13	46.4	14	50.0	28	498,900	492,296
February 2013	0	0.0	1	4.8	10	47.6	9	42.9	1	4.8	21	423,900	425,586
Year-to-date 2014	0	0.0	1	1.9	1	1.9	27	50.0	25	46.3	54	499,400	505,198
Year-to-date 2013	0	0.0	1	3.7	10	37.0	13	48.1	3	11.1	27	434,900	440,433
Kanata													
February 2014	0	0.0	0	0.0	1	3.6	1	3.6	26	92.9	28	597,400	594,197
February 2013	0	0.0	0	0.0	4	57.1	3	42.9	0	0.0	7	--	--
Year-to-date 2014	0	0.0	4	5.1	14	17.7	14	17.7	47	59.5	79	548,900	539,053
Year-to-date 2013	0	0.0	0	0.0	8	47.1	4	23.5	5	29.4	17	427,900	474,494
Cumberland													
February 2014	0	0.0	1	12.5	0	0.0	3	37.5	4	50.0	8	--	--
February 2013	0	0.0	3	75.0	0	0.0	0	0.0	1	25.0	4	--	--
Year-to-date 2014	0	0.0	1	11.1	0	0.0	4	44.4	4	44.4	9	--	--
Year-to-date 2013	0	0.0	5	29.4	5	29.4	6	35.3	1	5.9	17	413,900	413,024
Goulbourn													
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
February 2013	0	0.0	5	25.0	0	0.0	3	15.0	12	60.0	20	518,900	490,750
Year-to-date 2014	0	0.0	0	0.0	2	22.2	1	11.1	6	66.7	9	--	--
Year-to-date 2013	0	0.0	5	16.7	0	0.0	4	13.3	21	70.0	30	536,400	533,600

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Rideau													
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
February 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Osgoode													
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
Clarence-Rockland City													
February 2014	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2013	0	0.0	2	28.6	4	57.1	1	14.3	0	0.0	7	--	--
Russell Township													
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2013	0	0.0	7	38.9	7	38.9	4	22.2	0	0.0	18	383,150	393,965
Year-to-date 2014	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	13	46.4	8	28.6	7	25.0	0	0.0	28	378,100	391,664
Ottawa-Gatineau CMA (Ontario portion)													
February 2014	1	1.1	4	4.2	5	5.3	22	23.2	63	66.3	95	538,990	562,868
February 2013	0	0.0	24	22.0	24	22.0	27	24.8	34	31.2	109	434,900	459,555
Year-to-date 2014	1	0.5	8	3.9	26	12.7	54	26.5	115	56.4	204	521,450	557,231
Year-to-date 2013	0	0.0	35	19.2	39	21.4	47	25.8	61	33.5	182	444,400	477,784

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
February 2014

Submarket	Feb 2014	Feb 2013	% Change	YTD 2014	YTD 2013	% Change
Ottawa City	568,499	472,529	20.3	560,155	498,804	12.3
Ottawa, Vanier, Rockcliffe	--	--	n/a	1,061,563	--	n/a
Nepean inside greenbelt	--	--	n/a	--	--	n/a
Nepean outside greenbelt	471,172	488,245	-3.5	520,724	484,845	7.4
Gloucester inside greenbelt	--	--	n/a	--	--	n/a
Gloucester outside greenbelt	492,296	425,586	15.7	505,198	440,433	14.7
Kanata	594,197	415,900	42.9	539,053	474,494	13.6
Cumberland	515,713	--	n/a	507,844	413,024	23.0
Goulbourn	--	490,750	n/a	609,932	533,600	14.3
West Carleton	--	--	n/a	--	--	n/a
Rideau	--	--	n/a	--	--	n/a
Osgoode	--	--	n/a	--	740,760	n/a
Clarence-Rockland City	--	--	n/a	--	--	n/a
Russell Township	--	393,965	n/a	--	391,664	n/a
Ottawa-Gatineau CMA (Ontario Portion)	562,868	459,555	22.5	557,231	477,784	16.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion)
February 2014

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[2]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2013	January	610	-11.6	1,121	2,001	2,503	44.8	343,382	-1.8	348,587
	February	924	-9.9	1,180	2,273	2,489	47.4	348,386	-0.4	350,282
	March	1,182	-15.8	1,195	2,898	2,572	46.5	359,321	1.6	353,375
	April	1,586	0.3	1,137	3,533	2,463	46.2	372,188	2.3	358,015
	May	1,812	-5.7	1,185	3,733	2,529	46.9	370,591	2.0	357,343
	June	1,608	-4.0	1,206	2,907	2,528	47.7	359,372	1.3	353,489
	July	1,352	-2.2	1,162	2,767	2,496	46.6	362,346	6.5	364,750
	August	1,226	6.7	1,198	2,384	2,485	48.2	348,822	0.3	354,262
	September	1,128	11.6	1,217	2,556	2,428	50.1	348,788	-1.5	355,645
	October	1,104	1.1	1,175	2,349	2,532	46.4	363,240	4.5	365,996
	November	902	-3.8	1,152	1,664	2,430	47.4	359,082	2.5	359,813
	December	615	-2.1	1,121	811	2,421	46.3	341,793	1.5	355,756
2014	January	596	-2.3	1,096	2,047	2,559	42.8	348,001	1.3	353,842
	February	881	-4.7	1,118	2,273	2,509	44.6	354,619	1.8	356,715
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2013	2,716	-12.9		7,172			352,021	0.1	
	Q1 2014	N/A			N/A			N/A		
	YTD 2013	1,534	-10.6		4,274			346,396	-0.9	
	YTD 2014	1,477	-3.7		4,320			351,949	1.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
February 2014

		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 2007=100	CPI, 2002 =100 (Ottawa-Gatineau CMA (Ontario Portion))	Ottawa-Gatineau CMA (Ontario Portion) Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	116.6	121.3	542	6.3	72.8	1,014
	February	595	3.00	5.24	116.4	122.7	541	6.2	72.4	1,019
	March	590	3.00	5.14	116.5	123.1	533	6.1	71.3	1,032
	April	590	3.00	5.14	116.6	122.8	527	6.1	70.4	1,040
	May	590	3.00	5.14	116.3	122.9	525	6.2	70.0	1,053
	June	590	3.14	5.14	116.3	123.0	522	6.5	69.8	1,061
	July	590	3.14	5.14	116.1	123.3	524	6.7	70.1	1,061
	August	601	3.14	5.34	116.0	123.2	525	7.0	70.4	1,062
	September	601	3.14	5.34	115.9	123.3	526	6.6	70.1	1,064
	October	601	3.14	5.34	115.9	123.1	524	6.4	69.7	1,071
	November	601	3.14	5.34	115.4	123.0	526	5.8	69.3	1,073
	December	601	3.14	5.34	115.5	122.8	527	6.0	69.6	1,063
2014	January	595	3.14	5.24	115.3	123.0	530	6.3	70.2	1,058
	February	595	3.14	5.24		124.2	527	6.5	69.7	1,057
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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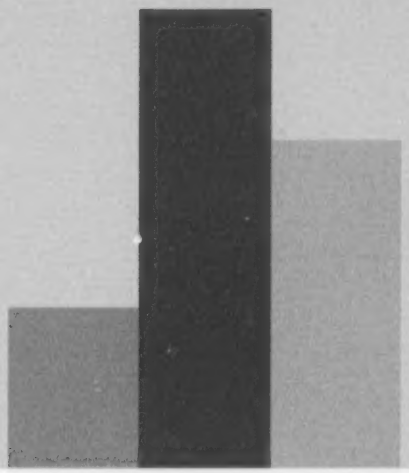

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